



## BACHELOR OF ACCOUNTING - NEWSLETTER - AUGUST 2005

### STUDENT AWARDS NIGHT

11 AUGUST

My sincere thanks to CPA Australia for again generously hosting the BAcc Student Awards Night this year. I would especially like to thank Reem Abdelaty and Julie Drexler for attending to all of the details and ensuring the success of the evening. It is always a pleasure to come to the CPA Australia Centre, and enjoy the warm hospitality of their friendly and professional staff.

CPA Australia and the ICAA face similar key challenges as we do. One key challenge is attracting into the accounting profession young people who have the right mix of skills for contemporary accounting roles. I've written before about these new roles and what those skills are. Accountants are now required to perform more value-adding and strategic functions, and proportionately less of the traditional score-keeping and reporting functions. And that means the set of skills required is shifting proportionately also. Increasingly, CFOs are seeking team members who are not only strong analytical thinkers and have sound technical knowledge, but who are also good communicators and relationship builders – and who understand the business as a whole.

What is now becoming clear is how competitive it will be, for the foreseeable future, to attract those best young people who have these skills. The pool of young people sitting the HSC each year is becoming proportionately smaller, and the skills shortage in many fields sees other professions competing with us for the best of these matriculants. So the accounting profession has to offer an attractive career path to compete, and a key part of that means understanding how this generation of young people is different to previous generations of employees.

According to the demographers, Gen Y expect real work-like balance and want to be challenged and stimulated. Not many of them will tolerate autocratic supervision and long hours of grinding work for a distant pay-off. They also place a high value on relationships and are great networkers – with colleagues, mentors, clients and even competitors.

Finally, they are also very conscious of keeping their options open, and tend to be impatient! While people of my generation may see some of these expectations as naïve or unreasonable, the surplus of demand over supply for quality graduates means that employers ignore them at their peril.

Happily, with Australia's strong economy, increased internationalisation and the transformation of accounting roles, it's a great time to be a qualified accountant. And the Bachelor of Accounting program is delivering the right sort of graduates to those employers who place a high value on recruiting and developing the best young people – namely, our industry partners.

The Student Awards Night held each August is one way of acknowledging and rewarding the best of these bright young students and their often remarkable achievements. This year we have added a new category of award, which rather than focusing on students instead recognises and celebrates the contributions of our sponsors. "10 Year Awards" will be made to those sponsor organisations that have supported student places in BAcc continuously since 1996. My sincere thanks and appreciation on this special occasion to Allianz Australia, Caltex Australia, Coca-Cola Amatil, Kimberly-Clark Australia, Lend Lease, MLC, TransGrid and Westpac for their loyalty, support and long-term commitment to our program.

Gareth Prosser  
Manager,  
Bachelor of Accounting Program

# INTERNSHIP 1

First-year students have started their first Internship, which runs from 6 July to 20 December. For many, this will be their first encounter with the operation of big business. It's a great chance to learn about how the business world works, about working in teams and seeing first-hand the kind of jobs business people do.

Below are the internship placements for the class. Having such a great list of sponsors made it easy to place students. How could anyone not be excited about the opportunity to gain work experience with any of these fine organisations?

<b>SPONSOR</b>	<b>STUDENT(S)</b>
<i>ABN-AMRO</i>	Brett Sham
<i>Allianz Australia</i>	Pascal Herington
<i>American Express</i>	James Scavera
<i>AMP Capital Investors</i>	Michael Wark
<i>Brambles Industries</i>	Scott Tolmie
<i>Caltex Australia</i>	Guneet Singh Peter Schulz
<i>Coca-Cola Amatil</i>	Julie Sek
<i>Dell Australia</i>	Cameron Haynes
<i>Ernst &amp; Young</i>	Camille Woodward Jian Xiao
<i>Goldman Sachs JB Were</i>	Marianna Lopert
<i>Johnson &amp; Johnson</i>	Thomas Mulholland
<i>Kimberly-Clark Australia</i>	Elizabeth Lipa
<i>Lend Lease</i>	Christie Cassimis Michael Crosilla
<i>Macquarie Bank</i>	Julia Tseris Rahul Badethalav Sahil Asija Sarah D'Souza Stevan Mitrovic
<i>Microsoft</i>	Alina Foulkes
<i>MLC Limited</i>	Alina Foulkes
<i>Multiplex Limited</i>	Arun Shyamsunder Sara Donato Tim Higgins
<i>Optus</i>	Matthew Zwi
<i>PricewaterhouseCoopers</i>	Jonathan Christy
<i>St George</i>	Lauren Davis
<i>TransGrid</i>	Matthew Jackson
<i>Unilever</i>	Brock McDermott
<i>Westpac</i>	Jacqueline Kerr Jarrad Downs



*At the Welcome Reception for New Students and Sponsors on 23 February*

## FIRST-YEAR GUEST LECTURES, 2005

Thank you to the following sponsor organisations, as well as to CPA Australia and the ICAA, who participated in this year's series of guest lectures and site visits for first-year students.

The purpose of the lectures and visits is to introduce students to their sponsors, particularly helping our new students gain both a clearer insight into each organisation and into their chosen career. Based on our experience over the last decade these talks are very effective in setting a strong bond between students and sponsors.

<b>ORGANISATION</b>	<b>REPRESENTATIVE</b>
<i>AMP Capital Investors</i>	Ben Green & Shamim Begum
<i>Brambles</i>	Geoff Wiggins & Alex Masters
<i>Ernst &amp; Young</i>	Katie Raincock & Jo O'Donnell
<i>Goldman Sachs JB Were</i>	Chris Jewell & Jane Howes
<i>Johnson &amp; Johnson</i>	Glen Hopgood
<i>Kimberly Clark Australia</i>	Peter Bennett
<i>Lend Lease (site visit)</i>	Paul Martin, Eden Skyring, Melissa Tham
<i>Macquarie Bank</i>	Jane Stanton
<i>Microsoft (site visit)</i>	Florence Das
<i>MLC</i>	Joanna Skouteris & Lisa Lamagna
<i>PricewaterhouseCoopers</i>	Alex Mathewson & Tom Agnew
<i>TransGrid (site visit)</i>	Ian Goff & Jim Flavin
<i>Unilever (site visit)</i>	Phillip Cox & Kelly Fulmer

We'd like to see more sponsor organisations involved in these talks and visits. Why not express your interest now, by calling Gareth Prosser on 9514 3971, before we start scheduling dates for the 2006 series? Each year brings a new group of students to meet and talk to, and a guest lecture or site visit is an ideal way to promote your organisation as a potential employer.

# CAPSTONE PROJECTS

COMPLETED BY 3<sup>rd</sup>-YEAR STUDENTS in INTERNSHIP 2, 2005

<i>Improving Performance Management Reporting at Commonwealth Bank</i>	<i>Shejuti Afreen</i>
<i>Changing a Johnson &amp; Johnson Operating Concern From a Fiji Branch Office to a Distributor Without Disrupting Daily Operations</i>	<i>Octavia Bartley</i>
<i>IFRS Business Unit Impact Report at Brambles</i>	<i>Raluca Chiriacescu</i>
<i>Using Activity Based Costing Information to Evaluate Project Proposals Within Sydney Water</i>	<i>Anna Collet</i>
<i>Incorporating Best Practice Into Back Office Operations at Westpac</i>	<i>Stephanie Helder</i>
<i>Macquarie Bank Leasing Accounts Process Review</i>	<i>Alexandra Helliwell</i>
<i>Appropriate Costing Models for the Use of Assets and Personnel in TransGrid's Unregulated Activities</i>	<i>John Kelly</i>
<i>Improving the Use of KPI Reporting Within the Marketing Function in Caltex</i>	<i>Michael Kelly</i>
<i>Streamlining the Month-end Reporting Process Within Allianz Australia's Finance Division</i>	<i>Chris Kernahan</i>
<i>Non-Fuel Income and Specialty Sales at Caltex</i>	<i>Jonathon Laurie</i>
<i>An Analysis of the Implementation of Basel Capital Accord II Requirements within Macquarie Bank</i>	<i>Emily Madin</i>
<i>Process Mapping of Lend Lease Project Financial Managers' Responsibilities</i>	<i>Pippa McCowage</i>
<i>A Model to Evaluate Return on Microsoft Australia's Marketing Investments</i>	<i>Katrina McDonald</i>
<i>Improving Performance Management Reporting – Ensuring CBA's Project Implementation Guidelines Are Followed</i>	<i>Henry Mowat</i>
<i>Process Mapping and Redesign of the Freight Management System at Kimberly Clark Australia</i>	<i>Katy Nguyen</i>
<i>Unit Pricing Best Practice – Key Issues for MLC</i>	<i>William Nicholls</i>
<i>Review of the Impact of IFRS on Macquarie Bank Treasury &amp; Commodities Group; Following Best Practice in Change Management</i>	<i>Nadine Nixon</i>
<i>Moving to a New Reporting Infrastructure and Data Management System in Westpac Group Reporting</i>	<i>Danielle Panetta</i>
<i>Creation of an IFRS Compliant Commodity and FX Rate Model at Coca-Cola Amatil</i>	<i>Tammy Pararajasingham</i>
<i>Responding to Sarbanes Oxley Requirements in the Payroll Department of American Express</i>	<i>Connie Poulos</i>
<i>Benchmarking for Bovis Lend Lease the Construction Industry Treatment of Unrealised Profits and Costs</i>	<i>Katherine Robinson</i>
<i>Investigating the Scarcity of Top-Calibre Accounting Graduates for ABN-AMRO</i>	<i>Nicole Sutton</i>
<i>Benchmarking Reporting Relationships and Work Processes of Financial Control Teams within American Express</i>	<i>Alison Tan</i>
<i>A Review and Critique of Optus's New Values and Vision</i>	<i>Chris Thompson</i>
<i>Effect of AAS Changes on the Generation of Cash Flow Statements for PwC Clients</i>	<i>Amanda Truong</i>
<i>Build P&amp;G's Laxatives Business Through Developing Competitor Knowledge</i>	<i>Adam Walker</i>
<i>A Risk Review of Unilever Australasia's Related Party International Dealings</i>	<i>Jessica Walker</i>
<i>Using the Balanced Score Card as a Management System for IBM Finance's Work for Internal Clients</i>	<i>Boyu Zhao</i>



Scenes from the BAAcc Outdoor Management and Leadership Course for Third Year Students

# Accountants With Business Experience on Tap

Each year the Bachelor of Accounting program sponsors a group of second-year students participating in the Young Achievement Australia Business Skills program. YAA is a 6-month experience in which groups set up and run a real small business, and learn first-hand about the challenges therein.

The students meet at least once every week to conduct company business – selling shares to raise capital, electing a Board of Directors, planning market research and costing various product ideas and designs. Since deciding on the idea of a pub guide, this year's group have been busy researching the best student bars in Sydney (yes, it's a tough job but someone's got to do it!) and building relationships with potential sponsors of the guide. In their own words (thanks to Rebecca Lim):

*There have been trials and tribulations, appointments and resignations, agreements and [dare I say] disputes... but so begins our YAA 2005 journey as Funky Action!*

*This year our company is producing a student's guide to pubs, clubs and bars. Our competitive advantage lies in the fact that we plan to freely give away our products whilst maintaining revenue through sponsorship. However, like any journey, there are always obstacles which must be overcome in order to reach a successful end. Thus our competitive advantage is also a consequential challenge in that it is up to us find those breweries, liquor chains or individual pubs*

*that are willing to sponsor production and sales of our guide. Our challenge has also extended to the identification of all pubs popular with students which, not surprisingly, is plentiful! Such research not only requires extensive investigation, but also the ability to create individual relationships with each pub. It is for this reason that our company (Funky Action) places its greatest emphasis on the ability to sell our guides to sponsors with the greatest amount of commitment and trust.*

*It should be remembered however that any journey also includes a strong sense of adventure and excitement, thereby ultimately being an enjoyable experience. At Funky Action we have demonstrated this through both our innovative design and fun product. Although facing some significant challenges, we have been successful in getting everyone to work towards a common goal, implementing a strong sense of team commitment and interdependence, maintaining a strong environmental focus (including a future commitment to tree-planting), and improving both managerial and employee skills. As a result, we are indeed learning the ropes of "real business".*

To order your copy of the guide, or to find out more, contact MD Kate Pearsall at [funky\\_action@hotmail.com](mailto:funky_action@hotmail.com).

Or read more about the YAA Business Skills Program at [www.yaa.org.au](http://www.yaa.org.au).



The Class of 2004 (2002 student intake) graduated from UTS on May 5 this year. Two outstanding BAcc graduates from the previous year were also presented with their University Medals at the ceremony, having gone on to achieve First Class Honours: David Bedford and Catherine Brogan.